

END USER AGREEMENT

IMPORTANT-READ CAREFULLY. This End User Agreement (“**Agreement**”) is a legal agreement between you (either an individual or a single entity) and Trading Technologies International, Inc., a Delaware corporation with its principal place of business at 222 South Riverside Plaza, Suite 1100, Chicago, Illinois 60606 (“**TT**”) for the X_TRADER®, X_TRADER® PRO, X_TRADER® API USER, X_RISK®, X_RISK® PLUS™, X_FILE™, TT MIDDLE OFFICE, TT TRAINER™, TT SIM™, TT SIM DEMO™ or TT RELAY™ software product and associated media, printed materials, and any “online” or electronic documentation (collectively, the “**TT Software**”) as well as certain Services and access to certain Equipment and Shared Hardware. By accessing, using or installing the TT Software [or any portion thereof] or Services, Equipment or Shared Hardware, you agree to be bound by the terms of this Agreement. If you do not agree to the terms of this Agreement, do not access, use or install any portion of the TT Software or Equipment or Shared Hardware and return the complete TT Software to TT at the address stated above.

The Services, Equipment and Shared Hardware are licensed, not sold, to you. The Services, Equipment and Shared Hardware, and your ability to use them, are subject to the terms and conditions stated herein.

1. DEFINITIONS.

“Equipment” means the dedicated computer equipment and peripherals (including manufacturers’ system software where applicable) owned by TT’s Customer and installed in the Rack Space and, with respect to two (2) WAN routers, two (2) routers and two (2) switches which may be installed at TT’s Customer’s or your premises on which the TT Software shall be installed for use by TT’s Customer and you.

“Exchange” means any exchange for which the TT Software shall be used by TT’s Customer or you in their business (e.g., trading or trade support).

“Intellectual Property” means, in connection with a specified subject matter, all U.S. and foreign patents, trade secrets, know how, trademarks, service marks, trade names, copyrights, designs, rights of publicity, mask work rights, utility models, and other industrial or intangible property rights of a similar nature; all grants and registrations worldwide in connection with the foregoing and all other rights with respect thereto existing other than pursuant to grant or registration; all applications for any such grant or registration, all rights of priority under international conventions to make such applications and the right to control their prosecution, and all amendments, continuations, divisions and continuations-in-part of such applications; and all corrections, reissues, patents of addition, extensions and renewals of any such grant, registration or right.

“Permitted Person” means your employee or agent that (i) uses the TT Software pursuant to this Agreement; (ii) whose activity with regard to the TT Software is controlled and supervised by you; and (iii) is authorized by each applicable Exchange to gain access to and trade electronically on such Exchange.

“Premises” means the leasehold interests of TT in certain office space within a commercial building at (i) the Sears Tower, 233 South Wacker Drive, Chicago, Illinois, (ii) AT&T Internet Data Center, c/o AT&T ENS, 15 Enterprise Avenue, Secaucus, NJ 07094; and such other locations as may be designated by the TT from time to time.

“Rack Space” means cabinets or rack space located in a portion of the Premises in which TT shall install, maintain and operate the Equipment.

“Services” means the installation, support, maintenance, management and other services to be provided to TT’s Customer pursuant to a separate Facility Management Agreement.

“Shared Hardware” means the computer equipment and peripherals (including manufacturers’ system software where applicable) owned or licensed by TT which shall enable the Equipment to connect to the Exchanges using certain data lines.

“TT’s Customer” means the entity that licensed the Services and Shared Hardware directly from TT and that distributed the same to you pursuant to this Agreement.

“TT Software” means the TT programs and documentation listed above that are licensed to you pursuant to this Agreement.

2. GRANT OF LICENSE. Subject to the terms and conditions herein, you are granted a non-exclusive and non-transferable right to use exclusively for your internal business purposes (i) one copy of the TT Software per Permitted Person that uses the TT Software; and (ii) the Equipment and Shared Hardware (“License”). You may use the TT Software only during the period of time during which TT’s Customer that distributed the TT Software to you processes the electronic trades generated by the TT Software and maintains a valid license to use the TT products necessary to enable the complete electronic processing of such transactions. You may use the Equipment and Shared Hardware only during the period of time that TT’s Customer maintains a valid license to use the Shared Hardware and Services at the Premises. You may not share the TT Software with any other party nor use a TT Software product concurrently on multiple computers. You may not share the Equipment or Shared Hardware with any other party or use them with any software other than TT Software. No other right to the TT Software, Equipment, Shared Hardware or Services is granted to you.
3. LICENSE LIMITATIONS. In connection with the License granted to you pursuant to Section 2 hereof, you agree to the following:
 - 3.1 You may not resell, or otherwise transfer, any portion of the TT Software, Equipment or Shared Hardware.
 - 3.2 You may not reverse engineer, decompile, or disassemble any portion of the TT Software, Equipment or Shared Hardware.
 - 3.3 You may not rent, lease, or lend any portion of the TT Software, Equipment and Shared Hardware.
 - 3.4 You may not make any copies of any portion of the TT Software.
 - 3.4 Each TT Software product is licensed as a single product. Its component parts may not be separated for use on more than one computer.
 - 3.5 Notwithstanding anything herein to the contrary, TT is not obligated to provide you with any support services related to the TT Software (including but not limited to any telephone assistance, upgrades or enhancements); however, in the event that TT provides you, either directly or indirectly, with any supplemental software code to the TT Software or additional media or printed materials, such supplemental code, additional media or printed materials shall be considered part of the TT Software and subject to the terms and conditions of this Agreement.
 - 3.6 You may not transfer any right under this Agreement.
 - 3.7 Each Permitted Person may only use the TT Software in accordance with this Agreement.

4. TT SOFTWARE PRODUCT SUPPORT

- 4.1 In the event the TT Software fails or malfunctions, you must contact TT's Customer. TT's Customer, in its sole discretion, shall attempt to resolve any problems in the TT Software. In the event TT's Customer is unable to resolve the problem, TT's Customer may, in its sole discretion, contact TT directly for support services on your behalf.
- 4.2 TT may, in TT's sole discretion, provide support services to You or TT's Customer. TT shall invoice TT's Customer for support services.

5. TERMINATION OF THE AGREEMENT. TT may terminate this Agreement or any portion thereof immediately for any reason, with or without cause, including without limitation:

- 5.1 if you fail to comply with the terms and conditions of this Agreement.
- 5.2 if you fail to maintain a valid license to use the TT Software.
- 5.3 if TT's Customer fails to maintain a valid license to use the Shared Hardware and Services.

5.4 if an Exchange requires TT to discontinue connectivity to you for any reason.

Upon termination of the Agreement, you must immediately cease all use of the TT Software, Equipment and Shared Hardware.

6. OWNERSHIP OF THE TT SOFTWARE, EQUIPMENT AND SHARED HARDWARE. You acknowledge and agree that all right, title and interest in and to the TT Software is owned by TT and that all right, title and interest in and to the Equipment, Shared Hardware and the Premises is owned, leased or licensed by TT's Customer or TT and that nothing herein conveys, nor is intended to convey, any interest in any portion of the TT Software, Equipment, Shared Hardware and the Premises to you.

7. DISCLAIMER OF WARRANTIES. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, TT AND TT'S CUSTOMER DISCLAIM ALL WARRANTIES CONCERNING THE TT SOFTWARE, EQUIPMENT, SHARED HARDWARE, SERVICES AND PREMISES, EXPRESS AND IMPLIED, INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NON-INFRINGEMENT.

8. LIMITATION OF LIABILITY. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL TT OR TT'S CUSTOMER OR THEIR AFFILIATES BE LIABLE FOR ANY SPECIAL, INCIDENTAL, INDIRECT, OR CONSEQUENTIAL DAMAGES WHATSOEVER (INCLUDING, WITHOUT IMITATION, DAMAGES FOR LOSS OF BUSINESS PROFITS, BUSINESS INTERRUPTION, LOSS OF BUSINESS INFORMATION, OR ANY OTHER PECUNIARY LOSS) ARISING OUT OF THE USE OF OR INABILITY TO USE THE TT SOFTWARE, EQUIPMENT, SHARED HARDWARE, SERVICES AND PREMISES, EVEN IF TT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL THE CUMULATIVE LIABILITY OF TT AND TT'S CUSTOMER TO YOU UNDER THIS AGREEMENT EXCEED THE LESSER OF (I) THE AMOUNT ACTUALLY PAID BY YOU FOR THE LICENSE; OR (II) TEN DOLLARS (\$10.00).

9. INDEMNIFICATION. You shall indemnify, defend and hold TT, TT's Customer and their affiliates, members, directors, officers, employees, representatives, agents, subcontractors, successors and assigns harmless ("**Indemnified Party**") from and against any and all claims of third parties, and shall pay all damages, costs and expenses, including attorneys' fees, as incurred by the Indemnified Party as a result of or arising out of your or your employees, agents or representatives' performance or failure to perform under this Agreement.

10. CONFIDENTIALITY.

- 10.1 Both for the duration of this Agreement and for a period of ten (10) years thereafter, you agree not to disclose to any third parties any confidential information relating to the business of TT, including, without limitation, the TT Software, any screens generated by TT Software, Equipment, Shared Hardware and Services any related documentation, technical information, drawings, design specifications, interface information, program listings and algorithms (collectively, the “**TT Proprietary Information**”), without the prior written consent of TT. This obligation shall not apply to information which has entered the public domain through no fault of either party.
- 10.2 You further agree to use the TT Proprietary Information only in accordance with this Agreement.

11. EXPORT LAW ASSURANCES. You expressly acknowledges that You shall comply with all laws of the United States of America which may impose any restriction upon the export of the TT Software from the United States of America or the dissemination of information about any of the TT Software, including without limitation any such laws, regulations or other restrictions which may be imposed by the United States of America following the execution hereof. Without limiting the generality of the foregoing, You covenant and agree that You shall not export, either directly or indirectly, any TT Software or information pertaining thereto for which the government of the United States of America or any agency thereof requires an export license or other governmental approval at the time of export without first obtaining such license or approval.

12. AUTHORIZATION. By signing this Agreement OR by downloading, installing, accessing, or using the TT Software, Equipment or Shared Hardware, you indicate that you have the authority to bind yourself and your organization to the terms of this Agreement.

13. MISCELLANEOUS.

- 13.1 If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, such determination shall not affect the validity or enforceability of any other part or provision of this Agreement.
- 13.2 No delay or omission by TT to exercise any right occurring upon any non-compliance or default by you with respect to any of the terms of this Agreement shall impair any such right or power, or be construed to be a waiver thereof. A waiver by either of the parties hereto of any of the covenants, conditions or agreements to be performed by the other shall not be construed to be a waiver of any succeeding breach thereof or of any covenant, condition or agreement herein contained.
- 13.3 This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois without regard to conflict of law principles thereof. Any dispute between the parties which arises out of or is related to this Agreement shall be instituted and prosecuted only in the appropriate state or federal court or other tribunal situated in Cook County in the State of Illinois. The parties hereby submit to the exclusive jurisdiction of such courts and tribunals for purposes of any such action and the enforcement of any judgment or order arising therefrom. The parties hereby waive any right to a change of venue and any and all objections to the jurisdiction of the state and federal courts and other tribunals located in Cook County in the State of Illinois.
- 13.4 This Agreement constitutes the complete and exclusive statement of the agreement of the parties relative to the subject matter hereof and supersedes all previous oral and written proposals, negotiations, representations or understandings concerning such subject matter.

- 13.5 If TT or TT's Customer retains legal counsel to enforce any term or condition of this Agreement against you (including but not limited to the commencement of a legal proceeding), you agree to reimburse TT and TT's Customer for their expenses in connection thereto, including court costs and reasonable attorney's fees. You agree that TT shall be entitled to injunctive or other equitable relief for any breach of the provisions of Sections 2 and 3 hereof.
- 13.6 You shall institute reasonable measures to ensure compliance with this Agreement. Upon the request of TT, you shall provide reports as to usage as may be necessary to verify compliance with this Agreement. TT shall have the right, upon reasonable notice, to inspect your facilities to verify compliance with this Agreement.
- 13.7 The terms and conditions of Sections 6, 7, 8, 9, 10 and 12 shall survive the termination or expiration of this Agreement for whatever reason or cause.
- 13.8 End User agrees to give thirty days notice in writing prior to cancellation of this license.**
- 13.9 End User will pay fees on a per-month and per-exchange basis as determined by TT or TT's Customer. All fees are subject to change at any time without prior notice.**
- 13.10 End User fees may be subject to state and local taxes in certain jurisdictions.**

ACKNOWLEDGED AND AGREED:

Trading Technologies International, Inc.:

By: _____

Name: Michael G. Ryan

Title: Vice President and General Counsel

Date: _____

End User:

Name of Entity/Customer (print or type): _____

Name of Authorized Signatory (print or type): _____

Title (if applicable): _____

Signature: _____

Date: _____